

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending
May 31, 2010

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	-	-	0.0%
AA Rated	18,209,553.71	19,206,300.00	4.7%
A Rated	5,000,000.00	4,622,450.00	1.1%
Total Corporate Securities	23,209,553.71	23,828,750.00	5.8%
Mortgage-Backed Securities	203,813,736.76	214,106,058.53	52.5%
Asset-Backed Securities	1,995,881.68	2,095,797.60	0.5%
Commercial Mortgage-Backed Securities	15,446,101.62	15,962,696.68	3.9%
AAA-Rated CMBS	15,446,101.62	15,962,696.68	
U.S. Government Agency Securities	65,350,867.44	66,964,362.00	16.4%
U.S. Treasury Securities	69,350,981.29	70,428,800.00	17.3%
Accrued Interest		1,849,960.34	0.5%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	12,695,512.49	12,695,512.49	3.1%
TOTAL PORTFOLIO	\$ 391,862,634.99	\$ 407,931,937.64	100.0%
Net Income		\$ 1,007,626.27 *	
Net Income to be Distributed		\$ 1,030,556.88	
Realized Capital Gain/Loss		\$ (206,550.21)	

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).